

# Policy Loan Agreement and Assignment of Policy



## Request Form

Gulf Operations

P.O. Box 371916, Dubai, UAE - Tel. 04 415 4555, Fax 04 415 4445

**Instructions:** Use this form to request for a loan against your policy. Please complete this form in its entirety to avoid any delays in processing. If you need any assistance in completing this form, please contact our customer service representatives.

**Requirements:** (1) Policy Loan Agreement form; (2) Valid Passport Copy or Copy of Valid I.D.; (3) Valid Residency Copy (if applicable); (4) Policy Replacement / Reduction Form in case of transfer to another Policy (if applicable); (5) Original Bank Release Form for policies which are assigned to the bank (if applicable).

### Policy Details

Policy no.

### Policy Owner's Details

First name  Middle name  Last name

Mobile no.  Country Code  - Area Code  -  E-mail

Address line 1  P.O. Box  City

Address line 2  Country

Please list all nationalities: 1)  2)  3)

### Residency\*

1)  2)  3)

\* **"Residency"** is any place where you may be obliged to file income tax returns as a resident of that jurisdiction.

Pursuant to the terms of the above designated policy, which terms are incorporated herein as if fully set forth, the undersigned do(es) hereby acknowledge receipt from the Company of the sum of  and, in consideration thereof, the undersigned do(es) hereby

pledge and assign (and warrant(s) the validity and sufficiency of this pledge) all right, title and interest in said policy, together with all money that may become payable thereunder to the Company to secure repayment of the current loan and all other outstanding loans due to the Company, with interest at the rate stated in the above mentioned policy payable, not in advance, on the anniversary of said policy in each year until said loan is repaid, and if interest on loan is not paid when due it shall be added to the existing loan and shall bear interest at the same rate and under the same conditions. Payments of interest and payments on account of principal shall be made at the places where premiums are payable under said policy, and only in exchange for said Company's official receipts signed by the persons authorized to sign receipts for payments of premiums under said policy.

This pledge and assignment shall operate as a first lien upon said policy giving the Company priority in recovering the total indebtedness, including interest due or accrued, from any amounts payable under said policy.

If and when the total indebtedness on said policy, including interest due or accrued, equals or exceeds the amount of the cash surrender value thereof at such time, then said policy shall forthwith terminate and become void at the time and upon the conditions provided in said policy for such contingency. If the policy contains no provision for avoidance when the loan and interest shall equal or exceed the cash surrender value, then the policy shall terminate and become void after 31 days notice to that effect.

Notice in connection with this loan shall be addressed and mailed to the last known post office address of the Insured, and of any assignee, as recorded with the Company. Notice thus addressed shall be considered duly served even if not received by the addressee for any reason whatsoever.

### Preferred Method of Payment\*

**Cheque** (Collected at the Agency)  **Wire Transfer** (Please complete Section I)  **Transfer to another Policy** (Please complete Section II)

- \*Notes:**
- Amounts greater than USD 10,000 will only be paid by Wire Transfer.
  - Amounts equal or greater than USD 5,000 and less than USD 10,000 will be issued as an account payee cheque or via Wire Transfer.
  - In case of Cheque payment, the cheque will be issued as a local cheque in local currency and can only be deposited in the country where the policy was purchased.

### I. In case of "wire transfer" option is selected OR amount is greater than USD 10,000, please provide your bank account details:\*

IBAN No.\*

Bank Account No.\*

Name of Bank Account Holder  Account Currency

Bank Name  Bank Address

Branch Code (If applicable)  Swift Code\*

IFS (Indian Financial Security Code)  Sort Code (UK)

City  Routing Code (US)

Country

- \*Notes:**
- Bank charges might be applicable for Bank Transfer.
  - If the bank account holder is not the same as the policy owner or if owner's bank account details are incomplete, or incorrect the wire transfer request will be rejected.
  - IBAN is required for all accounts that have one. For the countries that do not use IBAN, please provide your account number and swift code.

Irrevocable Beneficiary's Signature (If Applicable)

Policy Owner's Signature

**II. Comments:**

**Special instructions, if any: (subject to approval under the Company’s guidelines)**

**Reason for the request:**

**Declarations**

(a) I understand that Coverage and / or Payment under the insurance contract will NOT be made if: (i) the policyholder, insured, or person entitled to receive such payment is residing in a sanctioned country; or (ii) the policyholder, the insured or person entitled to receive such payment is listed on the Office of Foreign Assets Control (OFAC) Specially Designated Nationals (SDN) list, the OFAC Sectorial Sanctions Identifications list or any international or local sanctions list; or (iii) the payment is claimed for services received in any sanctioned country.

I also understand that the Company shall not be liable to pay any claim or provide any coverage or Benefit to the extent that the provision of such coverage or Benefit would expose the Company to any sanction under any applicable laws.

(b) I hereby grant MetLife my unambiguous consent, to process, share and transfer my Personal Data\* to a recipient inside or outside this country (including but not limited to MetLife Inc. and / or American Life Insurance Company’s Headquarters and their branches, affiliates, reinsurers, business partners and / or to any actual or potential assignee, novatee or transferee of MetLife) where the processing, transferring or sharing of my Personal Data is requested by any of the above mentioned recipients or necessary or required for the performance of MetLife’s obligation under this application and / or the insurance policy, or to comply with any obligation which MetLife is subject to.

**\*Personal Data** means all information relating to me (whether marked “personal” or not) disclosed to MetLife by whatever means either directly or indirectly which concerns, including but not limited to, my medical conditions, treatments, prescriptions, business, operations, contact details, account balances / activities or any transactions undertaken with MetLife”.

(c) I hereby authorize MetLife to send me notifications and notices via short message service “SMS” and I accept receiving SMS and understand that MetLife makes no warranty that the SMS will be uninterrupted or error free and any such error or interruption shall not be deemed or treated in any way whatsoever to create any liability on MetLife and I acknowledge that I shall not file any complaint or claim against MetLife for any SMS error or interruption or for any reason related to receiving / not receiving SMS.

**U.S.A. Internal Revenue Service (IRS) declaration:**

**In submitting and in signing this form, the applicant(s) certify(ies) that the Insured, Joint Insured, Applicant, and any designated Beneficiary(ies):** (select the answer that applies)

**ARE**  **ARE NOT** United States persons for United States (U.S.) Federal Income Tax purposes <sup>(1)(2)</sup>

The Applicant(s) agree(s) to inform the Company within thirty (30) days of the Applicant(s) knowledge of such change if the Applicant(s) or any designated Beneficiary become(s) a U.S. person of U.S. Federal Income Tax purposes or if the Applicant(s) assign(s) the policy to such a U.S. person.

Please note that a false statement or misrepresentation of tax status by a U.S. person could lead to penalties under U.S. law.

If you are a United States person, fill in the details below:

• **U.S. Tax ID number of Applicant(s) & Insured:**

• **U.S. Tax ID number of Beneficiary(ies):**

1. This question is for U.S. Federal Income Tax purposes. The U.S. Internal Revenue Service requires the Company to report the taxable income paid to persons subject to United States Federal Income Tax. PLEASE NOTE that if you are a U.S. person for U.S. tax purposes and fail to provide a U.S. Tax Identification Number to the Company, the IRS requires the Company to withhold tax from taxable income payments made to you at the rate of up to 31%.
2. For purposes of this declaration a U.S. person is a citizen or resident of the United States, a United States partnership, and trust which is controlled by one or more U.S. persons and is subject to the supervision of a U.S. court.

**Foreign Account Tax Compliance Act (FATCA) declaration:**

The Insured / Owner consents to MetLife, its officers and agents disclosing any Confidential Information to:

- (i) Any group member and representatives of MetLife in any jurisdiction (together with MetLife, the “Permitted Parties”);
- (ii) Any persons as required by any law (including but not limited to the U.S.A. Foreign Account Tax Compliance Act) or authority (including but not limited to the U.S.A. Internal Revenue Service) with jurisdiction over any of the Permitted Parties;
- (iii) Professional advisers, insurer, reinsurer or insurance broker and service providers of the Permitted Parties who are under a duty of confidentiality to the Permitted Parties;
- (iv) Any actual or potential assignee, novatee or transferee in relation to any of MetLife’s rights and / or obligations under this Policy (or any agent or adviser of any of the foregoing);

Irrevocable Beneficiary’s Signature (If Applicable)  Signature

Policy Owner’s Signature  Signature

**“Confidential Information”** means all information relating to the Insured / Owner (whether marked “confidential” or not) disclosed by whatever means either directly or indirectly to MetLife which concerns the business, operations or customers of the Insured / Owner (including but not limited to contact details, tax identification number / social security number, account balances / activities or any transactions undertaken with MetLife).”

MetLife will deduct any withholding required by the US Foreign Account Tax Compliance Act (“FATCA”).

MetLife reserves the right, within its sole discretion, to terminate the Policy in the event that appropriate documentation of Insured’s / Owner’s US or non-US status for purposes of FATCA is not timely provided to MetLife. In particular, in the event that applicable local laws or regulations would prohibit withholding on payments to the account or prohibit the reporting of the account, and no waiver of such local law is obtained, MetLife reserves the right to close the account.

**CRS Individual tax residency Self-Certification declaration:**

The Common Reporting Standard (CRS), is a tax information exchange standard developed by the Organization for Economic Co-operation and Development (“OECD”) and approved on 15 July 2014.

**Please complete the following table indicating (i) where the Account Holder is tax resident and (ii) the Account Holder’s Tax Identification Number (TIN) for each country/jurisdiction indicated.**

**Note:** If the Account Holder is tax resident in more than three countries/jurisdictions, please use a separate sheet

If a Tax Identification Number (TIN) is unavailable please provide the appropriate reason A, B or C where indicated below:

**Reason A**

The country/jurisdiction where the Account Holder is resident does not issue Tax Identification Numbers to its residents

**Reason B**

The Account Holder is otherwise unable to obtain a Tax Identification Number or equivalent number, Please explain why you are unable to provide the required information

**Reason C**

No Tax Identification Number (TIN) is required. (Note. Only select this reason if the domestic law of the relevant jurisdiction does not require the collection of the Tax Identification Number issued by such jurisdiction)

Country/Jurisdiction of Tax Residence	Taxpayer Identification Number (TIN)	If no TIN available enter reason A, B or C	If reason B Selected, please explain
1.			
2.			
3.			

**I understand that the information supplied by me is covered by the full provisions of the terms and conditions governing the Account Holder’s relationship with MetLife setting out how MetLife may use and share the information supplied by me.**

**I acknowledge that the information contained in this form and information regarding the Account Holder and any Reportable Account(s) may be provided to the tax authorities of the country/jurisdiction in which this account(s) is/are maintained and exchanged with tax authorities of another country/jurisdiction or countries/jurisdictions in which the Account Holder may be tax resident pursuant to intergovernmental agreements to exchange financial account information.**

**I certify that I am the Account Holder (or am authorized to sign for the Account Holder) of all the account(s) to which this form relates.**

**Declaration:**

**I declare that all statements made in this declaration are, to the best of my knowledge and belief, correct and complete.**

I undertake to both advise **MetLife** of any change in circumstances which affects the tax residency status of the individual identified in the application or in this form or causes the information contained herein to become incorrect or incomplete, and to provide **MetLife** with a suitably updated self-certification and Declaration, within 90 days of such change in circumstances.

**E-mail Declaration:**

By providing your E-mail address and signing this application you agree to receive the policy document, certificate and / or any other documents [“Documents”] via electronic mail [“E-mail”]. Please be aware that having chosen this electronic delivery of Documents, it is your responsibility to ensure that the E-mail address you have provided us is correct at all times.

MetLife is not responsible for non-receipt of E-mails due to invalid E-mail addresses or other technical problems related to your E-mail service.

If you would like to change your E-mail address with MetLife, or if you would like a paper copy of the Documents, or if you believe that you have not received your Documents, please notify us immediately.

By signing this application, you understand and agree that if you wish to discontinue receiving Documents electronically it is your obligation to revoke this Authorization by another written document.

By signing this application also, you declare that you have read and understood MetLife’s privacy policies and Terms of Use on [www.metlife.com/about/privacy](http://www.metlife.com/about/privacy) and you will review any Terms of Use or Privacy Statement of any future service providers used by MetLife. You understand that although MetLife take every precaution to protect the privacy of members’ information, MetLife cannot guarantee safety of your information. You consent to provide your E-mail address to be included in MetLife’s E-mail list and accept any inherent risks involved with E-mail communications.

Irrevocable Beneficiary’s Signature (If Applicable)

Policy Owner’s Signature

I hereby agree that upon approval of this request by MetLife, the actual proceeds paid will be based on the Net Cash Surrender Value of the funds selected by me, as on the date of processing this request by MetLife and not as per date of submission of this request. Deduction of any additional charges specified in the policy document /charge sheet shall apply. I understand that from the date of submission of complete documentation to MetLife, the Standard TAT is 8 to 15 working days or up to a maximum period as communicated in the product terms and conditions.

## Signatures

Signed at     20

City Country Day Month Year

Full Name of Policy Owner  Signature

Full Name of Irrevocable Beneficiary or Assignee  Signature

Full Name of Witness / Agent  Signature

Agent Code

## Need help?

How to contact us							How to submit the form
Country	UAE	Kuwait	Oman	Bahrain	Qatar	Any other Country	
<b>Call us</b>	800 - MetLife (800 - 6385433)	+965 2 208 9333	800 70708	800 08033	800 9711	+971 4 415 4555	Please send <b>original</b> documents to:  <b>Customer Care</b> - MetLife P.O. Box 371916 Dubai – U.A.E.
<b>Mail us</b>	P.O. Box 371916, Dubai – U.A.E.						
<b>E-mail us</b>	CustomerServices.Gulf@metlife.ae						
<b>Website</b>	www.metlife-gulf.com						